



## CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

### I. PURPOSE

The primary purpose of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Tidewater Inc. (the “*Company*”) is to: (A) assist the Board’s oversight of (1) the integrity of the Company’s financial statements, reports and other financial information; (2) the Company’s compliance with certain legal and regulatory requirements; (3) the engagement of the Company’s independent public accounting firm(s) pursuant to the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and the rules of the New York Stock Exchange (the “*NYSE*”), including its qualifications, independence and performance; (4) the performance of the Company’s internal audit function; and (5) the Company’s systems of disclosure controls and procedures and internal controls over financial reporting; and (B) prepare any reports of the Committee required by law to be prepared by the Committee, including any reports required to be included in the Company’s annual proxy statement under the rules of the Securities and Exchange Commission (the “*SEC*”).

### II. COMMITTEE’S ROLE AND AUTHORITY

**A. *Limited Responsibilities.*** The Committee’s responsibilities are limited to oversight. While the Committee has the responsibilities and powers set forth in this Charter, it is recognized that members of the Committee are not employees of the Company, and do not bear any of the responsibilities of management and the Company’s independent auditors. As such, it is not the duty or responsibility of the Committee or its members to (1) plan or conduct audits, (2) determine that the Company’s financial statements are complete and accurate and are in accordance with generally accepted accounting principles (“*GAAP*”), (3) design and implement internal controls and procedures, or (4) conduct other types of auditing or accounting reviews or procedures.

**B. *Sole Authority.*** The Committee shall have the sole authority to (1) appoint, retain, compensate, evaluate, oversee and terminate the Company’s independent auditor and (2) except to the extent the Board delegates or assigns the authority to the Nominating & Corporate Governance Committee, grant waivers to directors and executive officers of any codes of ethics or business conduct adopted by the Company. The Committee shall be the sole arbiter of disagreements between management and the independent auditor regarding financial reporting. As used in this Charter, the term “independent auditor” shall mean any public accounting firm registered with the Public Company Accounting Oversight Board (the “*PCAOB*”) and engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.

**C. *Reliance on Accuracy of Information.*** Each member of the Committee shall be entitled to rely, to the maximum extent permitted under applicable law, on (1) the integrity of those persons and organizations within and outside the Company that provide information to the Committee and (2) the accuracy and completeness of the financial and other information provided to the Committee by such persons or organizations absent actual knowledge to the contrary (which shall be promptly reported to the Board).

**D. *Company Accounting Function Authority.*** The Committee will take appropriate actions to set the corporate “tone” for quality financial reporting, sound business risk practices and ethical behavior. As part of the Committee’s oversight role, at least annually, the Committee shall (1) discuss with management the adequacy and quality of staffing within the Company’s accounting and related functions and (2) review succession planning within such functions.

### III. COMPOSITION AND MEETINGS

**A. *Committee Member Independence.*** The Committee shall consist of at least three directors, each of whom will meet the independence and other membership qualification requirements of (1) the NYSE, (2) Section 10A-(3) of the Exchange Act, and (3) the rules and regulations of the SEC, including Rule 10A-3 promulgated under the Exchange Act.

**B. *Committee Member Financial Literacy Qualifications.*** As determined by the business judgment of the Board: (1) each member of the Committee shall satisfy the financial literacy requirements of the NYSE or must become financially literate within a reasonable period of time after appointment to the Committee; and (2) at least one member of the Committee shall have accounting or related financial management expertise and shall be deemed an “audit committee financial expert” in accordance with the rules and regulations of the SEC.

**C. *Limited Audit Committee Service.*** No member of the Committee may serve on the audit committee of more than three public companies, including the Company, unless the Board determines such concurrent service would not impair the ability of such member to effectively serve on the Committee and the determination is disclosed in the Company’s annual proxy statement or annual report on Form 10-K (the “*Form 10-K*”).

**D. *Appointment.*** Committee members, including the Chair of the Committee, shall be appointed by the Board (upon the recommendation of the Nominating & Corporate Governance Committee) and shall hold office until such time as a successor is duly appointed and qualified, or until the director’s earlier death, disqualification, resignation, or removal.

**E. *Meetings.*** To discharge its responsibilities, the Committee shall each year establish a schedule of at least four meetings. Additional meetings may be scheduled as needed by the Chair, two or more members of the Committee, the Chairman of the Board, the Lead Independent Director (if applicable), or the CEO. In planning the annual schedule of meetings, the Committee shall ensure that sufficient opportunities exist for its members to meet separately with the independent auditors, the head of internal audit and management, and to meet in private with only the Committee members present. The Chair will supervise the conduct of all meetings and, in consultation with the other members of the Committee and management, as appropriate, set the timing and agenda for each meeting. In the event the Chair is not present at a meeting, the Committee members present at the meeting shall designate one of its members as the acting chair of the meeting. The Committee shall be governed by the same rules of the Board regarding meetings (including meetings in person, telephonic or virtually), action without meetings, notice, waiver of notice, quorum and voting requirements.

**F. *Minutes; Reports to the Board.*** Minutes for all meetings of the Committee shall be prepared and approved by the Committee. The Committee shall make regular reports to the Board. and shall review with the full Board any issues that arise with respect to the quality or integrity of the Company’s financial statements, the Company’s compliance with legal or regulatory requirements, the performance and independence of the Company’s independent auditor or the performance of the internal audit function.

#### IV. AUTHORITY, DELEGATION, AND RESOURCES

**A. Authority to Engage Third Parties.** In discharging its oversight role, the Committee is empowered to study or investigate any matter of interest or concern within its purview, with full access to all books, records, facilities and personnel of the Company. In this regard, the Committee has the authority, in its sole discretion, to retain or engage any consultant, independent legal counsel, accounts or other advisors or experts (“*Advisers*”) as it deems necessary or appropriate to carry out its duties. The Committee will be directly responsible for the appointment, dismissal, compensation (at the Company’s expense), and oversight of the work of any Adviser retained by the Committee.

**B. Delegation and Subcommittees.** To the extent permitted by applicable law and NYSE listing standards, the Committee may form and delegate any of its responsibilities to a subcommittee consisting of one or more members of the Committee or the Board.

**C. Continuing Education.** The Committee encourages its members to enhance their proficiency and skills in the areas of the Committee’s oversight responsibilities, including in areas where the member may not have direct or specific experience, for example, the oversight of cybersecurity risks. To this end, Committee members are encouraged to participate in educational programs that enhance their individual knowledge in cybersecurity and other information technology risks, controls and procedures or any other programs targeting areas which the member deems appropriate.

**D. Access to Resources.** The Company shall provide appropriate funding, as determined by the Committee, for payment of the compensation to (1) the independent auditor in accordance with the requirements of applicable law, the SEC, the Exchange Act and the NYSE; (2) any Adviser retained by the Committee; and (3) any ordinary administrative expenses of the Committee.

#### V. RESPONSIBILITIES

In furtherance of the purpose of the Committee described above, the Committee shall have the following authority and responsibilities:

**A. Appointment and Oversight of Independent Auditor and Financial Audit**

1. The Committee shall, in accordance with the requirements of the Exchange Act and the rules of the SEC and NYSE, be directly responsible for the appointment, compensation, retention, oversight of the work, and replacement of or rotation of the independent auditor (including the resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing audit reports or performing other audit, review or attestation services for the Company. Such independent auditor shall report directly to the Committee on the terms set forth in this Charter. The Committee shall have a clear understanding with management and the independent auditor that the independent auditor is ultimately accountable to the Board and the Committee, as representatives of the Company’s stockholders.

2. The Committee shall discuss with the independent auditors the overall scope, plans and budget for the audit, including the adequacy of staffing and other factors that may affect the effectiveness of the audit. In this connection, the Committee shall discuss with financial management, the internal auditors and the independent auditors the Company’s major risk exposures (whether financial, operating or otherwise), the adequacy and effectiveness of the accounting and financial controls, and the steps management has taken to monitor and control such exposures and manage legal compliance programs, among other considerations that may be relevant to the audit. The Committee shall review management’s annual internal control report with financial management and the independent auditors.

3. The Committee shall pre-approve all audit and non-audit services to be provided to the Company by the independent auditor, subject to any exceptions provided in the Exchange Act. The Committee may delegate to one or more of its members the authority to grant such preapprovals, provided that any such decision of such member or members shall be presented to the full Committee at its next scheduled meeting.

4. The Committee shall evaluate the independent auditor's qualifications, performance and independence on an annual basis and report its conclusions with respect to the independent auditor to the full Board. In reviewing the independent auditor's performance and independence, the Committee should (a) take into account the opinions of management and the internal auditors and (b) consider whether there should be regular rotation of the independent auditor to assure continuing auditor independence in addition to assuring the regular rotation of the lead audit partner as required by law. The evaluation should include an evaluation of the lead partner of the independent auditor.

5. In connection with the Committee's evaluation of the independent auditor described in the preceding paragraph, the Committee shall: (a) receive, at least annually, written assurances from the independent auditor that, as of the date of the communication, they are independent within the meaning of the securities laws administered by the SEC, including Rule 2-01 of Regulation S-X, as it may be modified or supplemented, NYSE listing requirements, and the PCAOB rules; (b) obtain and review at least annually a formal written statement from the independent auditor describing all relationships between the independent auditor and the Company (including its subsidiaries) or persons in financial reporting oversight roles at the Company that, as of the date of the statement, may reasonably be thought to bear on the independent auditors' independence; (c) discuss with the independent auditor any such disclosed relationships and their impact on the independent auditor's independence; (d) confirm annually with the independent auditor that it is registered and in good standing with the PCAOB; (e) if the independent auditor has been employed by the Company for five consecutive years, confirm that the Company's audit partners have been rotated in accordance with Rule 2-01(c)(6) under Regulation S-X (or such other applicable rule or regulations; (f) confirm that the Company's CEO, CFO, CAO, Controller or equivalent officer, if formerly a partner of or employed by the independent auditor, did not participate in any capacity in the audit of the Company during the one year preceding the date of the initiation of the current audit; and (g) no less than annually, obtain and review a report by the independent auditor describing: (i) the independent auditor's internal quality control procedures, (ii) any material issues raised by the most recent internal quality control review, peer review, or PCAOB review or inspection of the independent auditor, or by any other inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditor, and (iii) any steps taken to deal with any such issues.

6. The Committee shall set and review periodically hiring policies for employees or former employees of the independent auditor and ensure that such policies meet SEC and NYSE rules and regulations.

#### **B. *Oversight of Internal Audit Function***

1. The Committee shall discuss with the internal auditors the overall scope, plans and budget for the annual internal audit plan, including the adequacy of staffing and other factors that may affect the effectiveness and timeliness of the internal audits. The internal auditors shall report periodically to the Committee regarding any significant deficiencies in the design or operation of the Company's internal controls, material weaknesses in internal controls and any fraud (regardless of materiality) involving

persons having a significant role in the internal controls, as well as any significant changes in internal controls implemented by management during the most recent reporting period of the Company.

2. The Committee shall annually review the structure, resources and performance of the Company's internal audit function. The Committee shall concur with the appointment or replacement of the Company's senior internal auditor.

**C. *Oversight and Review of Quarterly and Annual SEC Filings and Communications***

1. Oversight of Quarterly Reporting Process.

a. The Committee shall review and discuss the interim financial statements and disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" with management and the independent auditor prior to the filing of the Company's Quarterly Report on Form 10-Q. Also, the Committee shall discuss the results of the quarterly reviews and any other matters required to be communicated to the Committee by the independent auditor under standards of the PCAOB for conducting such review.

b. Prior to the filing of each quarterly report, the Committee shall discuss with management, the internal auditors and the independent auditor the quality and adequacy of the Company's (1) internal controls for financial reporting, including any audit steps adopted in light of internal control deficiencies and (2) disclosure controls and procedures.

c. The Committee shall review and discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies (paying particular attention to the presentation of "pro forma" or "adjusted" non-GAAP information.

d. The Committee shall analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of financial statements, including the effects of alternative GAAP methods, regulatory and accounting initiatives and off-balance sheet structures, if any, on the Company's financial statements.

e. The Committee shall review and approve all changes in the selection or application of accounting principles and financial statement presentations, other than those changes in accounting principles or financial statement presentations mandated by newly-adopted authoritative accounting pronouncements.

2. Oversight of Annual Financial Statement Audit and Preparation of Annual Report on Form 10-K. In addition to any applicable items under Section V.C.1 above:

a. The Committee shall review and discuss with management and discuss with management and the independent auditor the audited financial statements and disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Company's Annual Report on Form 10-K to be filed with the SEC (or the Annual Report to Stockholders if distributed prior to the filing of the Form 10-K) and review and consider with the independent auditor the matters required to be discussed by PCAOB Auditing Standard 1301, as it may be modified or supplemented.

b. The Committee shall review and discuss with the independent auditor any critical audit matters (CAMs) identified during the audit of the Company's financial statements that (i) relate to accounts or disclosures that are material to the financial statements and (ii) involved especially challenging, subjective, or complex auditor judgment.

c. The Committee shall discuss with the independent auditor the auditor's judgment about the quality, not just the acceptability, of the Company's accounting principles, as applied in its financial statements and as selected by management.

d. The Committee shall obtain from the independent auditor assurances that Section 10(A)(b) of the Securities Exchange Act of 1934 has not been implicated (regarding disclosure to the Committee of illegal acts detected by the independent auditor in the course of the audit).

e. The Committee shall review and approve the disclosures in each Form 10-K or, regarding management's annual internal control report and the related attestation report prepared by the independent auditor.

f. The Committee shall review and approve the disclosures in each Form 10-K (or proxy statement, if incorporated in the Form 10-K by reference to the proxy statement) regarding "audit committee financial experts".

g. The Committee shall receive from the independent auditor the report required by Section 10A(k) of the Securities Exchange Act of 1934 regarding (1) all critical accounting policies and practices to be used; (2) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and (3) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.

h. The Committee shall review with the independent auditor any difficulties the auditor encountered in the course of the audit work, including any restrictions on the scope of the independent auditor's activities or on access to requested information, and any significant disagreements with management and management's response.

i. The Committee shall, prior to the filing of each Form 10-K, recommend to the full Board, based on the Committee's review and discussion with management and the independent auditor, that the audited financial statements be included in the Company's Form 10-K.

j. The Committee shall receive and review any disclosure from the Company's CEO or CFO made in connection with the certification of the Company's quarterly and annual reports filed with the SEC of: (a) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize, and report financial data; and (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

k. The Committee shall consider the risk of management's ability to override the Company's internal controls.

**D. *Compliance, Risk Oversight and Other Responsibilities***

1. The Committee shall establish procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

2. The Committee shall (a) review, approve, and oversee any transactions between the Company and any related person (as defined in Item 404 of Regulation S-K) in accordance with Company policies and procedures and (b) review and discuss with the independent auditor their evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company's relationships and transactions with related parties.

3. The Committee shall (a) monitor the Company's assessment and plan to manage any key enterprise risks assigned to the Committee by the Board from time to time, (b) receive ongoing assessments of the Company's risk management processes and system of internal control and (c) discuss the Company's major financial risk exposures and the steps that management has taken to monitor and control such exposures.

4. The Committee shall oversee the Company's cybersecurity and other information technology risks, controls and procedures, including any material cybersecurity incidents and the Company's preparedness and plans to mitigate cybersecurity risks and respond to data breaches. The Committee shall review any cybersecurity disclosures set forth in the Company's SEC filings and review with management any specific cybersecurity issues that could affect the adequacy of the Company's internal controls.

5. The Committee shall direct the Company's internal auditors to annually perform a review of expense accounts of members of executive management and directors of the Company and report on such review to the Committee.

6. The Committee shall prepare annually its report to be included in the Company's proxy statement pursuant to Item 407(d)(3) of Regulation S-K, as it may be modified or supplemented. The Committee shall review the disclosure in the Company's annual proxy statement regarding the Committee and the independent auditor, including disclosures regarding the independence of Committee members and the fees paid by the Company to the independent auditor.

7. The Committee shall monitor the Company's efforts to mitigate any significant financial loss due to the failure of third parties.

8. The Committee shall monitor the Company's overall tax strategy.

9. The Committee shall review major issues as to the adequacy of the Company's internal controls and any audit steps adopted considering internal control deficiencies.

10. The Committee will annually review this Charter and recommend any proposed changes to the Board.

11. The Committee will obtain or perform an annual evaluation of its own performance and report the results to the Board.

12. The Committee shall perform any other activities consistent with this Charter, the Company's Bylaws, applicable law, and applicable stock exchange regulations, as the Committee deems appropriate or as requested by the Board.

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*While the Committee has the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable law.*

**Approved by the Audit Committee and the Board of Directors on December 19, 2023.**